
STATE OF
NORTH CAROLINA

January 31, 2003
Monthly Financial Data

Unaudited

Robert L. Powell, State Controller
North Carolina Office of the State Controller

**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
GENERAL FUND**

January 31, 2003

(Expressed In Millions)

Assets		Liabilities and Fund Balance	
Deposits with State Treasurer :		<u>Liabilities:</u>	
Cash and Investments	\$ 1,768.2	Sales and Use Tax Payable	\$ 594.9
		Beverage Tax Payable	21.2
Advance to North Carolina Railroad	22.1	White Goods	1.0
		Scrap Tire Fees Payable	2.8
		Total Liabilities	\$ 619.9
		<u>Fund Balance:</u>	
		<u>Reserved :</u>	
		Retirees' Health Premiums	\$ 35.7
		North Carolina Railroad Acquisition	22.1
		Budgetary Shortfall Funds	205.6
		Total Reserved	\$ 263.4
		<u>Unreserved :</u>	
		Fund Balance - July 1, 2002	3.8
		Transfer from reserves	21.2
			25.0
		Excess of Revenue Over Expenditures -	
		Seven Months Ended January 31, 2003	882.0
		Total Unreserved	907.0
		Total Fund Balance	1,170.4
Total Assets	\$ 1,790.3	Total Liabilities and Fund Balance	\$ 1,790.3

SCHEDULE OF OPERATIONS

GENERAL FUND

For the Months of January 2003 and 2002, and the Seven Months Ended January 31, 2003 and 2002
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Realized/Expended	
							Year-To-Date	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
Beg. Unreserved Fund Balance	\$ 570.4	\$ (56.2)	\$ 3.8	\$ —	\$ 3.8	\$ —		
Transfer to Reserved Fund Balance	—	(60.0)	—	(90.0)	—	(181.8)		
Transfer from Reserved Fund Balance	—	—	21.2	—	21.2	—		
	<u>570.4</u>	<u>(116.2)</u>	<u>25.0</u>	<u>(90.0)</u>	<u>25.0</u>	<u>(181.8)</u>		
Revenues:								
Tax Revenues:								
Individual Income	873.3	975.1	4,569.5	4,503.1	7,270.2	8,179.3	62.9%	55.1%
Corporate Income	16.3	8.1	447.9	217.0	822.9	586.4	54.4%	37.0%
Sales and Use	357.7	378.8	2,376.2	2,127.5	4,070.1	3,796.3	58.4%	56.0%
Franchise	44.7	69.4	199.7	263.5	352.6	639.0	56.6%	41.2%
Insurance	4.5	3.5	116.4	100.6	379.9	321.6	30.6%	31.3%
Beverage	12.6	13.5	98.1	102.4	172.3	174.0	56.9%	58.9%
Inheritance	11.1	13.4	72.9	62.1	104.0	130.2	70.1%	47.7%
Privilege License	5.0	(11.1)	27.0	9.9	45.8	26.4	59.0%	37.5%
Tobacco Products	3.6	3.6	25.3	24.1	45.7	40.7	55.4%	59.2%
Real Estate Conveyance Excise	(1.5)	(0.8)	8.2	8.5	—	—	—	—
Gift	0.6	0.6	2.4	3.2	10.7	23.2	22.4%	13.8%
White Goods Disposal	(0.8)	(0.3)	0.3	1.3	—	—	—	—
Scrap Tire Disposal	(1.9)	(1.0)	0.9	2.4	—	—	—	—
Freight Car Lines	—	—	—	—	0.5	0.5	—	—
Piped Natural Gas	10.5	5.2	21.0	13.2	39.7	37.9	52.9%	34.8%
Other	—	—	(0.1)	0.1	0.5	0.6	(20.0%)	16.7%
Total Tax Revenue	<u>1,335.7</u>	<u>1,458.0</u>	<u>7,965.7</u>	<u>7,438.9</u>	<u>13,314.9</u>	<u>13,956.1</u>	<u>59.8%</u>	<u>53.3%</u>
Non-Tax Revenue:								
Treasurer's Investments	8.5	9.5	65.2	85.5	116.0	166.8	56.2%	51.3%
Judicial Fees	10.7	8.9	68.2	62.8	112.5	112.0	60.6%	56.1%
Insurance	6.9	6.1	16.2	16.2	50.5	45.5	32.1%	35.6%
Disproportionate Share	—	—	107.3	107.0	107.0	107.0	100.3%	100.0%
Highway Fund Transfer In	3.8	3.4	11.5	10.4	15.3	14.5	75.2%	71.7%
Highway Trust Fund Transfer In	—	—	188.7	171.7	377.4	171.7	50.0%	100.0%
Intra State Transfer	—	—	—	—	98.4	—	—	—
Other	24.5	13.1	87.2	56.5	138.2	139.4	63.1%	40.5%
Total Non-Tax Revenue	<u>54.4</u>	<u>41.0</u>	<u>544.3</u>	<u>510.1</u>	<u>1,015.3</u>	<u>756.9</u>	<u>53.6%</u>	<u>67.4%</u>
Total Tax and Non-Tax Revenue	<u>1,390.1</u>	<u>1,499.0</u>	<u>8,510.0</u>	<u>7,949.0</u>	<u>14,330.2</u>	<u>14,713.0</u>	<u>59.4%</u>	<u>54.0%</u>
Total Availability	<u>1,960.5</u>	<u>1,382.8</u>	<u>8,535.0</u>	<u>7,859.0</u>	<u>14,355.2</u>	<u>14,531.2</u>	<u>59.5%</u>	<u>54.1%</u>
Expenditures:								
Current Operations	1,052.3	1,003.0	7,555.5	7,432.2	14,068.2	14,120.4	53.7%	52.6%
Capital Improvements:								
Funded by General Fund	—	—	15.6	—	31.2	32.9	50.0%	—
Repairs and Renovations	—	—	—	—	—	125.0	—	—
Debt Service	1.2	—	56.9	47.0	255.7	252.0	22.3%	18.7%
Total Expenditures	<u>1,053.5</u>	<u>1,003.0</u>	<u>7,628.0</u>	<u>7,479.2</u>	<u>14,355.1</u>	<u>14,530.3</u>	<u>53.1%</u>	<u>51.5%</u>
Unreserved Fund Balance	<u>\$ 907.0</u>	<u>\$ 379.8</u>	<u>\$ 907.0</u>	<u>\$ 379.8</u>	<u>\$ 0.1</u>	<u>\$ 0.9</u>		

SCHEDULE OF NET TAX AND NON-TAX REVENUES AND TRANSFERS IN BUDGET VS. ACTUAL GENERAL FUND

For the Month of January 2003, and the Seven Months Ended January 31, 2003
(Expressed In Millions)

	Current Month				Year-To-Date			
	Projected Monthly Budget	Actual	Variance	Percent Realized	Projected Monthly Budget	Actual	Variance	Percent Realized
Tax Revenue								
Individual Income [1]	\$ 886.0	\$ 873.3	\$ (12.7)	98.6%	\$ 4,587.8	\$ 4,569.5	\$ (18.3)	99.6%
Corporate Income [2]	(4.6)	16.3	20.9	(354.3%)	336.0	447.9	111.9	133.3%
Sales and Use	381.7	357.7	(24.0)	93.7%	2,437.4	2,376.2	(61.2)	97.5%
Franchise	25.9	44.7	18.8	172.6%	167.9	199.7	31.8	118.9%
Insurance	1.1	4.5	3.4	409.1%	108.1	116.4	8.3	107.7%
Beverage	15.0	12.6	(2.4)	84.0%	99.7	98.1	(1.6)	98.4%
Inheritance	8.9	11.1	2.2	124.7%	60.8	72.9	12.1	119.9%
Privilege License	6.9	5.0	(1.9)	72.5%	29.4	27.0	(2.4)	91.8%
Tobacco Products	3.8	3.6	(0.2)	94.7%	26.2	25.3	(0.9)	96.6%
Real Estate Conveyance Excise	(1.5)	(1.5)	—	100.0%	8.2	8.2	—	100.0%
Gift	0.2	0.6	0.4	300.0%	1.5	2.4	0.9	160.0%
White Goods Disposal	(0.8)	(0.8)	—	100.0%	0.3	0.3	—	100.0%
Scrap Tire Disposal	(1.9)	(1.9)	—	100.0%	0.9	0.9	—	100.0%
Freight Car Lines	—	—	—	—	—	—	—	—
Piped Natural Gas	11.5	10.5	(1.0)	91.3%	28.5	21.0	(7.5)	73.7%
Other	—	—	—	—	—	(0.1)	(0.1)	—
Total Tax Revenue	<u>1,332.2</u>	<u>1,335.7</u>	<u>3.5</u>	100.3%	<u>7,892.7</u>	<u>7,965.7</u>	<u>73.0</u>	100.9%
Non-Tax Revenue								
Treasurer's Investments	9.7	8.5	(1.2)	87.6%	67.5	65.2	(2.3)	96.6%
Judicial Fees	12.1	10.7	(1.4)	88.4%	76.7	68.2	(8.5)	88.9%
Insurance	7.1	6.9	(0.2)	97.2%	29.7	16.2	(13.5)	54.5%
Disproportionate share	—	—	—	—	107.3	107.3	—	100.0%
Highway Fund Transfer In	3.8	3.8	—	100.0%	11.5	11.5	—	100.0%
Highway Trust Fund Transfer In	—	—	—	—	188.7	188.7	—	100.0%
Intra State Transfer In	—	—	—	—	—	—	—	—
Other	64.3	24.5	(39.8)	38.1%	119.1	87.2	(31.9)	73.2%
Total Non-Tax Revenue	<u>97.0</u>	<u>54.4</u>	<u>(42.6)</u>	56.1%	<u>600.5</u>	<u>544.3</u>	<u>(56.2)</u>	90.6%
Total Tax and Non-Tax Revenue	<u>\$ 1,429.2</u>	<u>\$ 1,390.1</u>	<u>\$ (39.1)</u>	97.3%	<u>\$ 8,493.2</u>	<u>\$ 8,510.0</u>	<u>\$ 16.8</u>	100.2%

[1] Individual Income Tax collections are reported net of the following transfer(s) :

	2002-03		2001-02	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Individual Income Tax, Reported Net	\$ 873.3	\$ 4,569.5	\$ 975.1	\$ 4,503.1
Local Government Tax Reimbursement	—	—	—	129.0
Individual Income Tax, Adjusted for Transfers	<u>\$ 873.3</u>	<u>\$ 4,569.5</u>	<u>\$ 975.1</u>	<u>\$ 4,632.1</u>

[2] Corporate Income Tax collections are reported net of the following transfer(s) :

	2002-03		2001-02	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Corporate Income Tax, Reported Net	\$ 16.3	\$ 447.9	\$ 8.1	\$ 217.0
Public School Building Capital Fund	—	—	—	24.0
Critical School Facility Needs Fund	—	—	—	5.0
Public School Fund (General Fund receipt to DPI)	—	29.9	—	—
Local Government Tax Reimbursement	—	—	—	101.5
Executive Order #3	—	—	—	95.1
	<u>—</u>	<u>29.9</u>	<u>—</u>	<u>225.6</u>
Corporate Income Tax, Adjusted for Transfers	<u>\$ 16.3</u>	<u>\$ 477.8</u>	<u>\$ 8.1</u>	<u>\$ 442.6</u>

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of January 2003 and 2002, and the Seven Months Ended January 31, 2003 and 2002

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
<p>A negative appropriation expenditure indicates that a budget code has non-appropriated authorized receipts that exceed authorized expenditures.</p> <p>Budget Code Expenditures minus Budget Code Receipts equal Budget Code Appropriation Expenditure</p>								
General Fund Expenditures								
Current Operations :								
General Government								
General Assembly	\$ 2.7	\$ 2.5	\$ 11.0	\$ 7.3	\$ 36.2	\$ 39.3	30.4%	18.6%
Governor's Office	0.4	0.6	2.7	3.0	4.9	5.5	55.1%	54.5%
Office of State Budget	0.3	0.4	2.3	3.0	4.4	5.5	52.3%	54.5%
Office of State Planning	—	—	—	—	—	—	—	—
Housing Finance Agency	0.4	0.4	2.7	3.0	4.8	5.3	56.3%	56.6%
Disaster Relief (carryforward from FY2000)	—	(0.3)	—	(1.0)	—	—	—	—
Lieutenant Governor	—	0.1	0.3	0.4	0.6	0.7	50.0%	57.1%
Secretary of State	0.6	0.6	4.1	4.3	8.1	8.6	50.6%	50.0%
State Auditor	0.5	0.9	6.0	6.5	10.8	11.8	55.6%	55.1%
State Treasurer	0.1	1.0	1.4	(0.1)	7.8	7.2	17.9%	(1.4%)
Retirement and Employee Benefits	0.1	1.4	7.1	6.9	7.1	10.3	100.0%	67.0%
Administration	3.1	3.0	31.3	32.3	56.1	62.1	55.8%	52.0%
Office of the State Controller	0.8	0.7	5.4	5.9	10.0	11.5	54.0%	51.3%
Revenue	5.1	4.9	39.8	39.9	74.1	76.8	53.7%	52.0%
Cultural Resources	4.4	4.1	30.1	34.8	55.5	60.3	54.2%	57.7%
Cultural Resources - Roanoke Island Commission	0.2	0.3	1.0	1.0	1.7	1.9	58.8%	52.6%
Board of Elections	0.2	0.1	1.8	0.8	3.4	3.2	52.9%	25.0%
Office of Administrative Hearings	0.2	0.2	1.3	1.4	2.5	2.8	52.0%	50.0%
Rules Review Committee	0.1	—	0.2	0.2	0.3	0.3	66.7%	66.7%
	19.2	20.9	148.5	149.6	288.3	313.1	51.5%	47.8%
Reserves - General Assembly	0.1	0.1	1.9	38.1	3.2	39.6	59.4%	96.2%
Reserves - Contingency & Emergency	—	—	—	—	3.2	4.4	—	—
Reserves - Savings	—	—	—	—	—	—	—	—
Reserves - SPA Salary Increases	—	—	—	—	0.5	4.9	—	—
Reserves - Salary Adjustments	—	—	—	(0.7)	0.5	0.4	—	(175.0%)
Reserves - Retirement Adjustment	—	—	—	—	(0.1)	—	—	—
Reserves - ITS Rate Reduction	—	—	—	—	(1.7)	(1.7)	—	—
Reserves - Salary Adjustments 1999-00	—	—	(0.3)	(1.0)	(0.3)	(0.4)	100.0%	250.0%
Reserves - Management Flexibility	—	—	—	—	(41.5)	—	—	—
Reserves - Implement HIPPA	—	—	—	—	0.2	13.5	—	—
Reserves - Severance	—	—	—	—	1.1	—	—	—
Reserves - State Employee Benefits	—	—	—	—	33.8	26.5	—	—
Reserves - Retirement	—	—	—	—	(35.1)	(33.7)	—	—
Reserves - Special Needs Children	—	—	—	—	1.0	—	—	—
Reserves - MH/DD/SA Reform	—	—	6.4	(2.5)	6.4	44.3	100.0%	(5.6%)
	0.1	0.1	8.0	33.9	(28.8)	97.8	(27.8%)	34.7%
Total - General Government	19.3	21.0	156.5	183.5	259.5	410.9	60.3%	44.7%

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of January 2003 and 2002, and the Seven Months Ended January 31, 2003 and 2002

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	Year-To-Date		Year-To-Date		Year-To-Date		Year-To-Date	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
Education								
Public Instruction	517.8	477.0	3,443.8	3,355.6	5,933.0	5,922.5	58.0%	56.7%
North Carolina School of Science and Mathematics	1.0	0.6	6.2	5.6	11.8	11.8	52.5%	47.5%
Community Colleges	42.3	44.2	313.5	317.3	667.3	650.1	47.0%	48.8%
	<u>561.1</u>	<u>521.8</u>	<u>3,763.5</u>	<u>3,678.5</u>	<u>6,612.1</u>	<u>6,584.4</u>	<u>56.9%</u>	<u>55.9%</u>
University System :								
University of North Carolina - General Admin.	3.5	2.2	23.3	22.0	46.7	46.1	49.9%	47.7%
UNC - GA Institutional Programs and Facilities	—	—	—	—	1.8	0.6	—	—
UNC - GA Related Educational Programs	0.4	5.0	71.2	79.7	94.7	112.8	75.2%	70.7%
UNC - Chapel Hill Academic Affairs	2.5	5.7	62.0	62.8	193.4	205.6	32.1%	30.5%
UNC - Chapel Hill Health Affairs	9.3	9.3	72.8	69.7	149.5	155.9	48.7%	44.7%
UNC - Chapel Hill Area Health Affairs	3.3	3.8	25.1	24.4	45.0	46.4	55.8%	52.6%
NCSU - Academic Affairs	14.2	20.0	106.3	110.0	273.4	273.0	38.9%	40.3%
NCSU - Agricultural Research	3.2	3.3	26.2	26.6	45.8	47.5	57.2%	56.0%
NCSU - Agricultural Extension Service	1.5	3.2	18.9	22.4	36.0	37.4	52.5%	59.9%
University of North Carolina at Greensboro	2.4	3.0	34.6	36.5	94.7	94.2	36.5%	38.7%
University of North Carolina at Charlotte	(1.2)	0.9	35.0	34.4	100.7	98.3	34.8%	35.0%
University of North Carolina at Asheville	(1.1)	0.2	9.8	12.0	24.3	25.9	40.3%	46.3%
University of North Carolina at Wilmington	2.0	3.4	18.3	22.7	58.6	60.4	31.2%	37.6%
East Carolina University	(3.9)	(2.6)	41.0	41.4	124.8	121.5	32.9%	34.1%
ECU - Health Affairs	3.3	3.5	24.4	24.8	44.9	46.4	54.3%	53.4%
North Carolina A&T University	(0.8)	1.3	23.9	25.8	64.3	61.7	37.2%	41.8%
Western Carolina University	2.3	2.4	23.3	22.2	53.7	52.7	43.4%	42.1%
Appalachian State University	5.7	8.2	41.8	40.0	83.2	86.6	50.2%	46.2%
Pembroke State University	(2.9)	(0.9)	9.3	10.1	32.9	28.5	28.3%	35.4%
Winston-Salem State University	0.7	1.9	14.6	14.8	30.8	30.5	47.4%	48.5%
Elizabeth City State University	1.0	(0.8)	11.4	8.8	23.7	23.2	48.1%	37.9%
Fayetteville State University	2.9	3.5	14.1	15.5	33.6	31.4	42.0%	49.4%
North Carolina Central University	(5.0)	(4.9)	11.4	14.5	45.7	45.2	24.9%	32.1%
North Carolina School of the Arts	1.0	0.6	7.7	7.4	16.7	17.6	46.1%	42.0%
University of North Carolina Hospitals	3.0	4.6	23.8	24.2	39.3	40.7	60.6%	59.5%
	<u>47.3</u>	<u>76.8</u>	<u>750.2</u>	<u>772.7</u>	<u>1,758.2</u>	<u>1,790.1</u>	<u>42.7%</u>	<u>43.2%</u>
Total - Education	<u>608.4</u>	<u>598.6</u>	<u>4,513.7</u>	<u>4,451.2</u>	<u>8,370.3</u>	<u>8,374.5</u>	<u>53.9%</u>	<u>53.2%</u>
Health and Human Services								
HHS - Administration	2.8	4.3	26.7	27.9	77.9	55.9	34.3%	49.9%
Aging	2.1	2.6	15.4	12.3	28.6	29.6	53.8%	41.6%
Child Development	23.0	19.6	143.2	153.3	282.0	289.0	50.8%	53.0%
Services for Deaf & Hearing Impaired	2.6	2.7	15.5	17.8	32.2	36.5	48.1%	48.8%
Health Services	5.4	10.8	52.6	55.3	131.6	140.9	40.0%	39.2%
Social Services	11.4	15.6	89.2	94.5	180.1	188.3	49.5%	50.2%
Medical Assistance	185.7	134.1	1,209.5	1,099.3	2,185.7	1,983.3	55.3%	55.4%
Children's Health Insurance	3.1	2.4	22.9	13.2	45.1	33.0	50.8%	40.0%
Services for the Blind	0.5	0.8	4.9	5.4	9.4	10.2	52.1%	52.9%
Mental Health	45.7	39.0	296.2	276.1	564.5	577.8	52.5%	47.8%
Facility Services	0.9	1.0	7.0	3.4	14.3	15.0	49.0%	22.7%
Vocational Rehabilitation	(0.6)	2.5	10.6	22.0	39.5	43.5	26.8%	50.6%
Juvenile Justice	10.1	11.0	72.4	76.5	129.2	141.0	56.0%	54.3%
Total - Health and Human Services	<u>292.7</u>	<u>246.4</u>	<u>1,966.1</u>	<u>1,857.0</u>	<u>3,720.1</u>	<u>3,544.0</u>	<u>52.9%</u>	<u>52.4%</u>

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

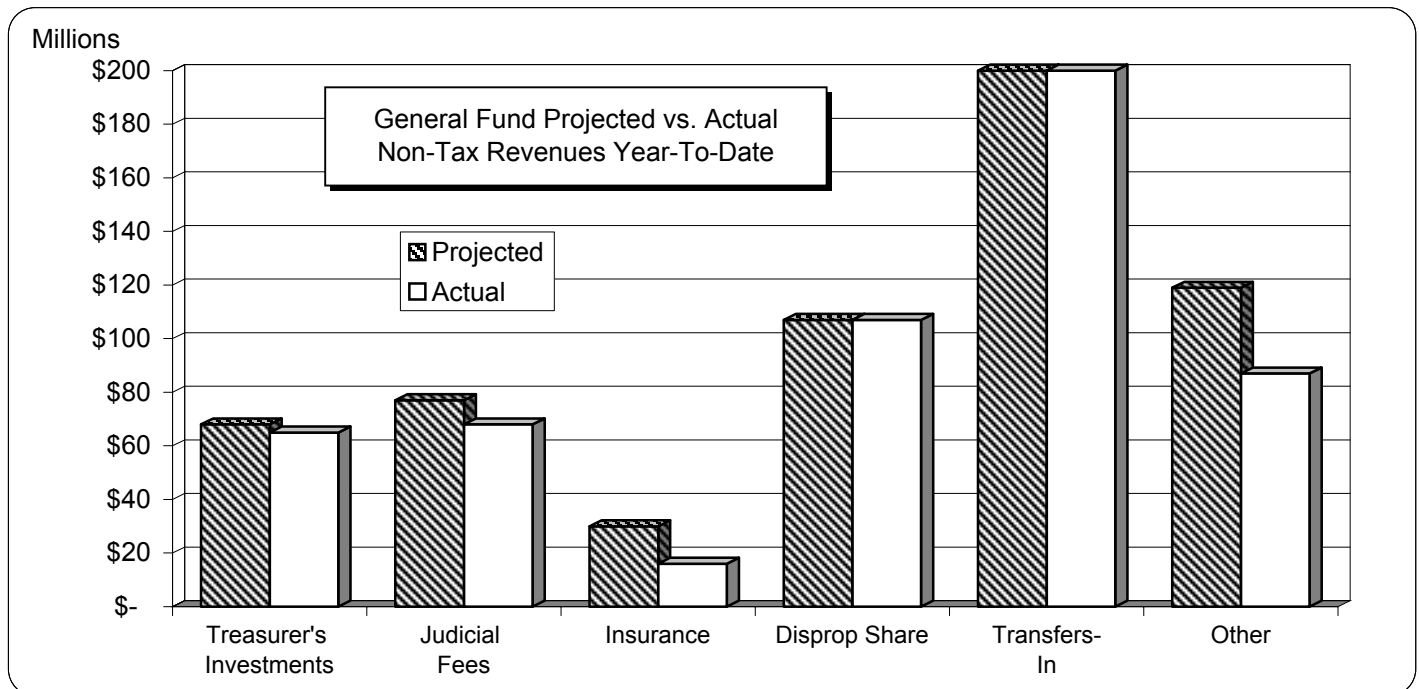
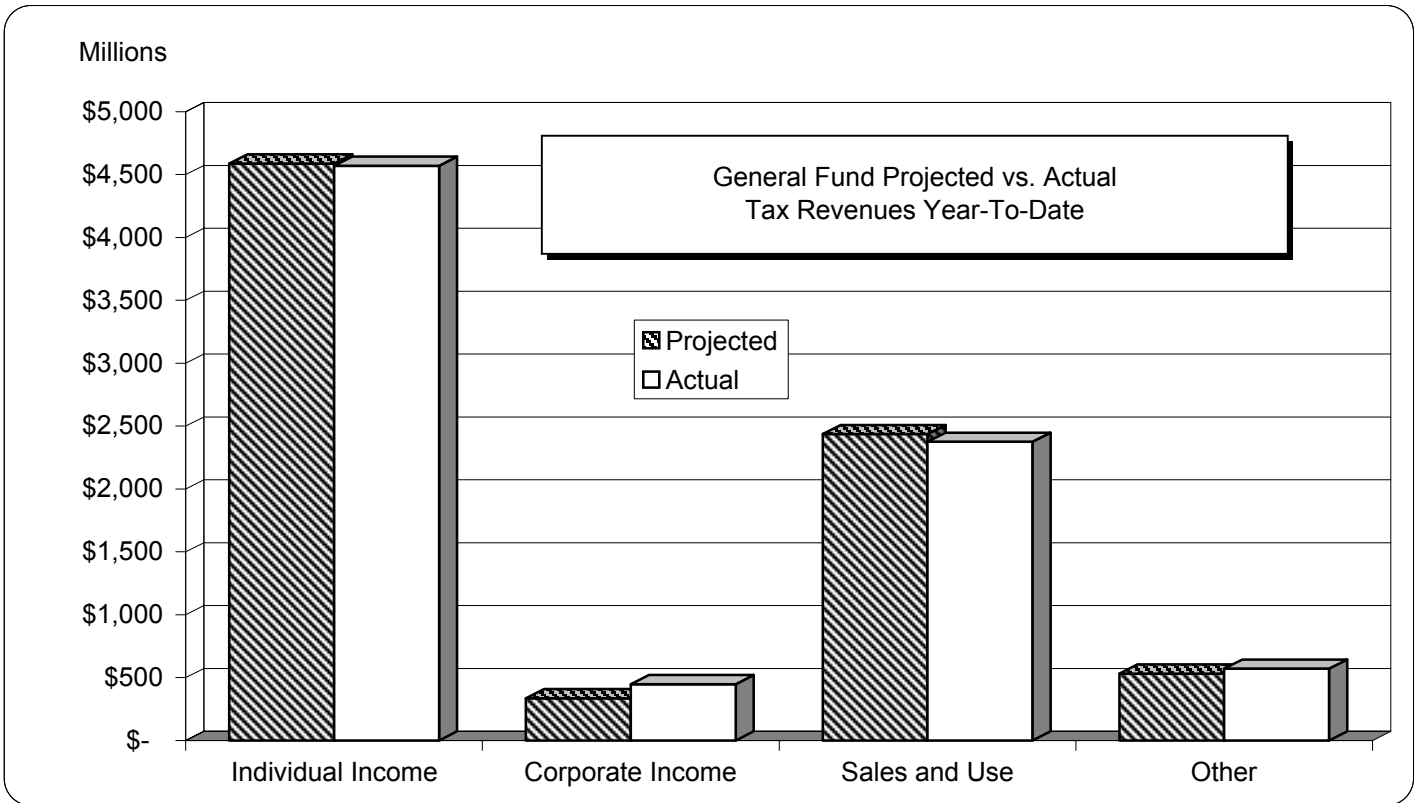
For the Months of January 2003 and 2002, and the Seven Months Ended January 31, 2003 and 2002

(Expressed In Millions)

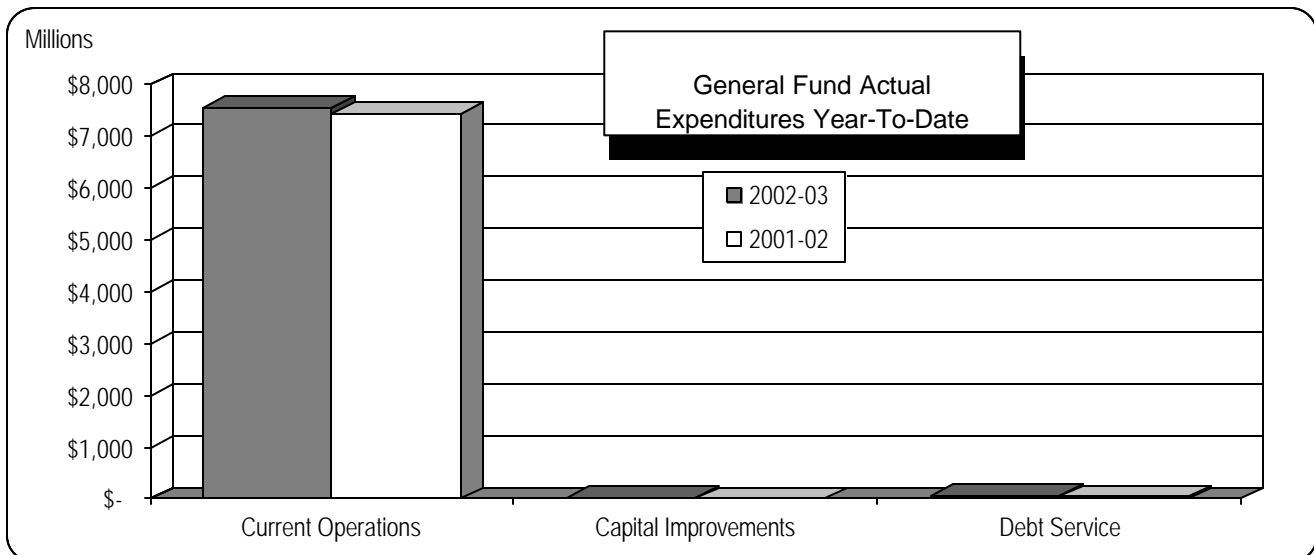
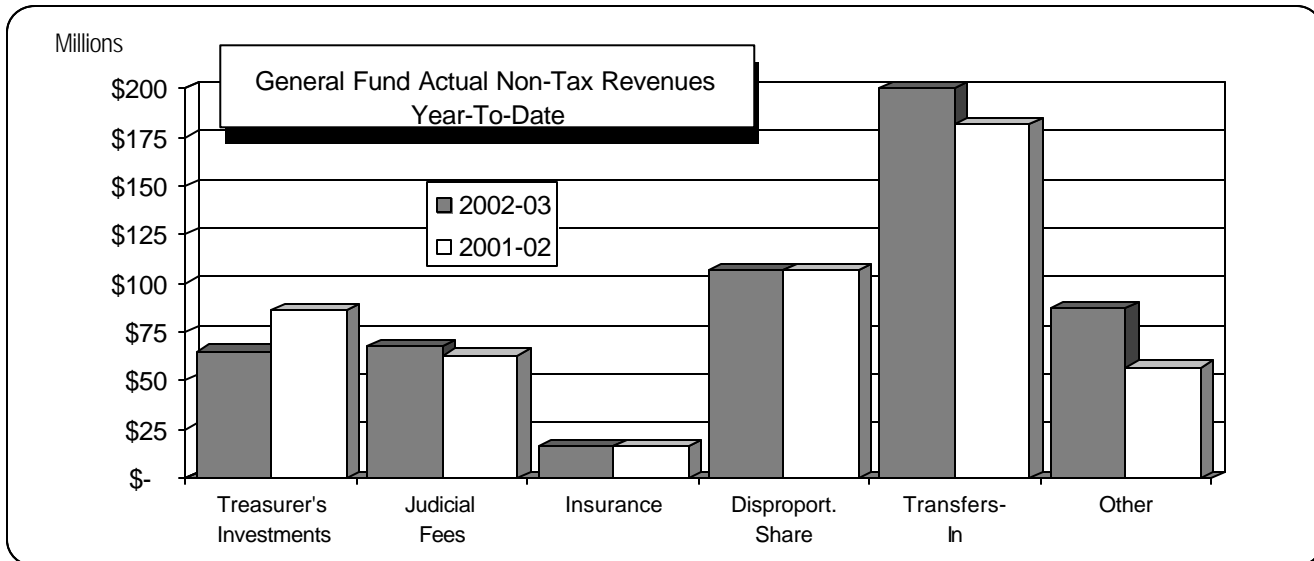
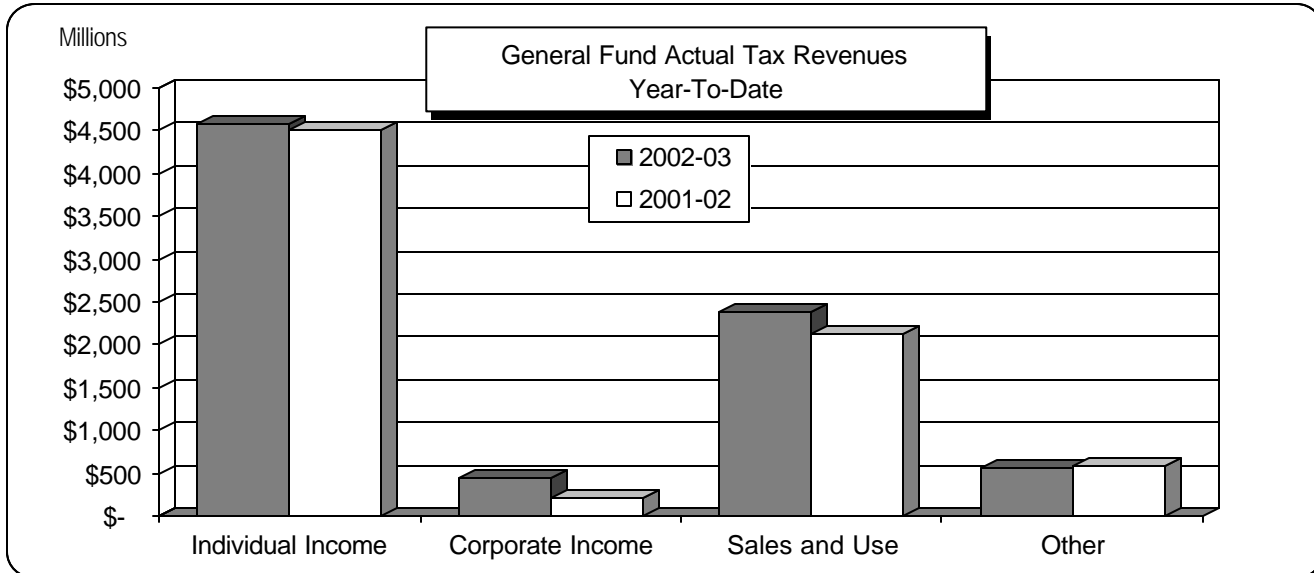
	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
Economic Development								
Commerce	2.3	3.9	(3.1)	16.1	33.5	59.1	(9.3%)	27.2%
Commerce - State Aid to Nonstate Entities	1.8	1.2	11.4	9.1	20.6	16.5	55.3%	55.2%
Division of Information Technology Service	—	—	—	—	—	—	—	—
Transportation - Airport	—	2.0	—	6.1	10.9	10.0	—	61.0%
Transportation - Railroads	—	—	—	—	—	—	—	—
Total - Economic Development	4.1	7.1	8.3	31.3	65.0	85.6	12.8%	36.6%
Environment and Natural Resources								
Environment and Natural Resources	10.9	12.4	81.9	88.0	147.1	158.9	55.7%	55.4%
Environment and Natural Resources - State Aid	5.4	3.2	37.3	22.4	66.4	40.0	56.2%	56.0%
Total - Environment and Natural Resources	16.3	15.6	119.2	110.4	213.5	198.9	55.8%	55.5%
Public Safety, Correction, and Regulation								
Judicial	29.5	31.3	215.2	217.2	373.7	378.3	57.6%	57.4%
Justice	4.8	6.1	38.4	40.8	70.7	73.1	54.3%	55.8%
Labor	0.9	1.1	6.9	7.7	13.9	15.4	49.6%	50.0%
Insurance	3.0	2.0	13.9	13.2	26.4	23.6	52.7%	55.9%
Insurance - RICO	2.0	—	2.0	1.1	2.0	1.1	100.0%	100.0%
Correction	69.2	73.7	496.4	512.6	874.2	925.3	56.8%	55.4%
Crime Control	(0.1)	(2.8)	(5.3)	(20.3)	29.5	34.3	(18.0%)	(59.2%)
Total - Public Safety, Correction, and Regulation	109.3	111.4	767.5	772.3	1,390.4	1,451.1	55.2%	53.2%
Agriculture								
Agriculture and Consumer Services	2.3	2.6	24.2	26.6	50.0	55.4	48.4%	48.0%
Rounding [*]	(0.1)	0.3	—	(0.1)	(0.6)	—	N/A	N/A
Total Current Operations	1,052.3	1,003.0	7,555.5	7,432.2	14,068.2	14,120.4	53.7%	52.6%
Capital Improvements								
Funded by General Fund	—	—	15.6	—	31.2	32.9	50.0%	—
Repairs and Renovations	—	—	—	—	—	125.0	—	—
Debt Service	1.2	—	56.9	47.0	255.7	252.0	22.3%	18.7%
Total Expenditures	\$ 1,053.5	\$ 1,003.0	\$ 7,628.0	\$ 7,479.2	\$ 14,355.1	\$ 14,530.3	53.1%	51.5%

[*] In disclosing the detail appropriation expenditures of 98 agencies/entities rounded to the millions of dollars, the "Rounding" category allows the most accurate presentation of individual agency and major General Fund category amounts.

January 31, 2003



January 31, 2003



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
HIGHWAY FUND**

January 31, 2003

(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 401.3	Accounts Payable	\$ 24.1
		Contracts Payable - Retained Percentage	33.3
Accounts Receivable	55.1	Accrued Payroll	18.1
Inventory	36.6	Retainage Paid to Escrow Agents	32.9
Other Assets	78.4	FHWA - Advanced Right-of-way Revolving Fund	—
		Allowance for Employees' Leave	37.3
		Other Liabilities	<u>38.0</u>
		Total Liabilities	\$ 183.7
		Fund Balance:	
		Fund Balance - July 1, 2002	484.1
		Excess of Revenue Over/(Under) Expenditures - Seven Months Ended January 31, 2003	<u>(96.4)</u>
		Total Fund Balance	<u>387.7</u>
Total Assets	<u><u>\$ 571.4</u></u>	Total Liabilities and Fund Balance	<u><u>\$ 571.4</u></u>

SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION

HIGHWAY FUND

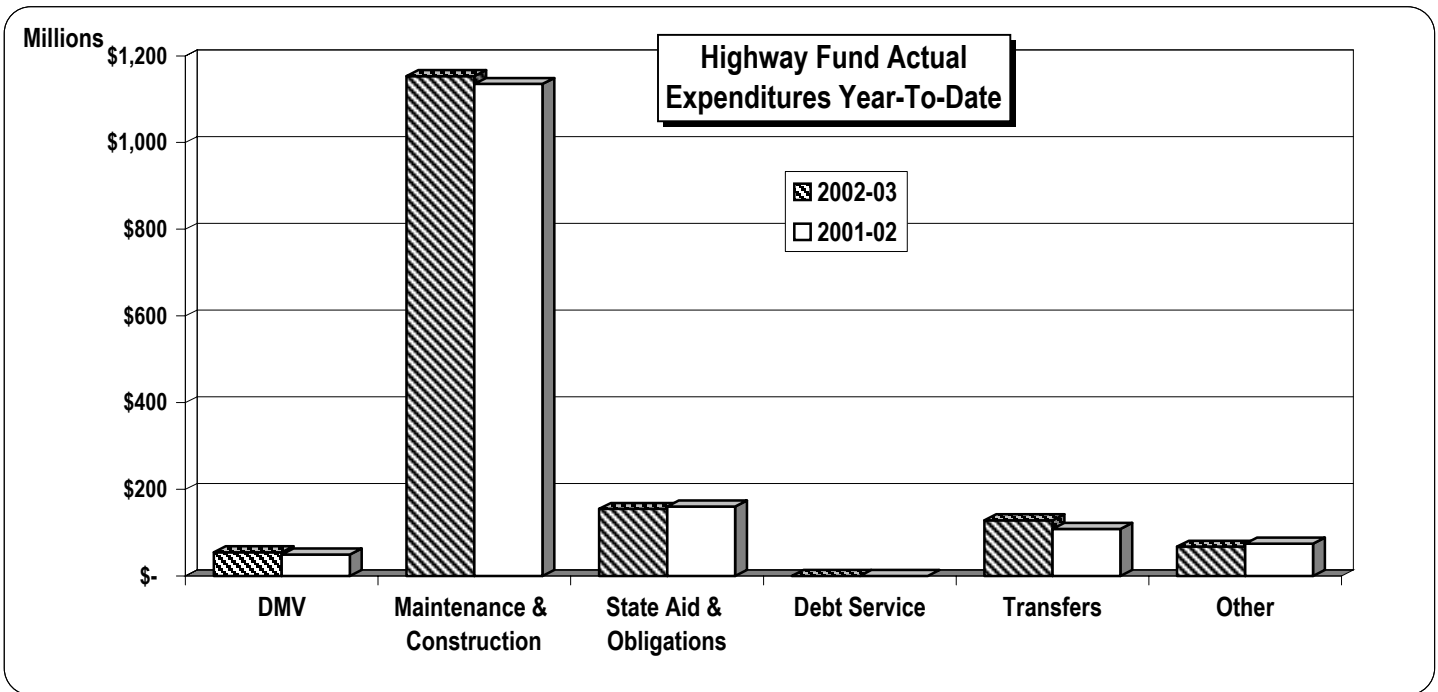
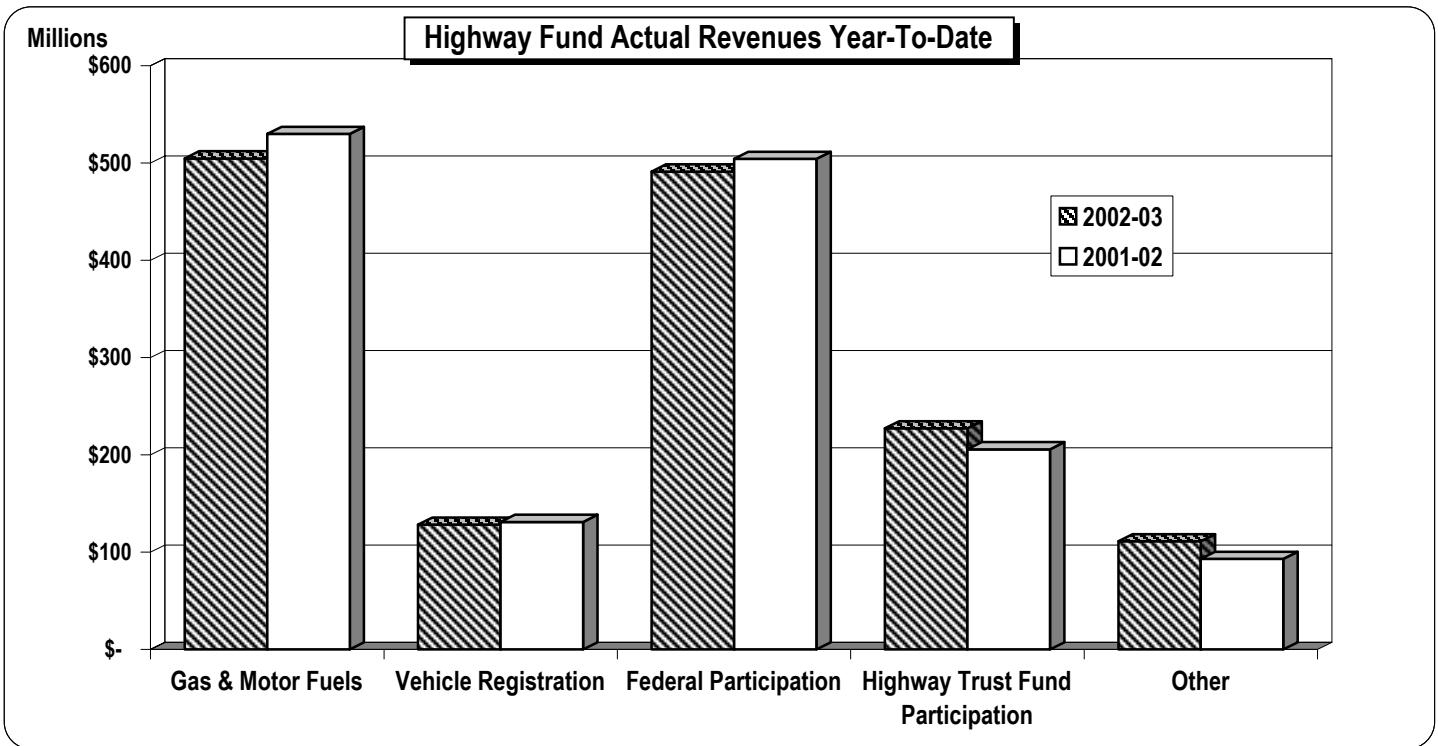
For the Months of January 2003 and 2002, and the Seven Months Ended January 31, 2003 and 2002

(Expressed in Millions)

	Month		Year-To-Date		[1] Authorized Budget		Percent of Budget Realized/Expended Year-To-Date	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
Revenues:								
Gasoline Tax (\$.0025)	\$ 1.1	\$ 1.0	\$ 7.9	\$ 7.5	\$ 13.3	\$ 12.9	59.4%	58.1%
Motor Fuels Tax	67.5	73.7	497.0	522.5	861.4	898.1	57.7%	58.2%
Total Taxes	68.6	74.7	504.9	530.0	874.7	911.0	57.7%	58.2%
Motor Vehicle Registration	45.2	48.8	128.3	131.0	269.4	266.5	47.6%	49.2%
Other Fees, Licenses, Fines	10.4	10.0	68.3	65.5	119.7	108.8	57.1%	60.2%
Transfer From Highway Trust Fund	—	—	—	—	—	—	—	—
Treasurer's Investments	(0.5)	1.0	9.8	7.5	12.0	16.2	81.7%	46.3%
Departmental Revenues	—	(0.5)	(0.1)	0.6	0.9	0.9	(11.1%)	66.7%
Total Non-Tax	55.1	59.3	206.3	204.6	402.0	392.4	51.3%	52.1%
Total Tax and Non-Tax	123.7	134.0	711.2	734.6	1,276.7	1,303.4	55.7%	56.4%
Federal Funds Participation	46.3	101.9	491.4	504.4	1,272.4	1,868.1	38.6%	27.0%
Highway Trust Fund Participation	28.2	44.4	227.2	205.7	370.4	429.1	61.3%	47.9%
Other Participation	0.6	11.6	33.1	19.5	103.4	100.3	32.0%	19.4%
Total Other Revenues	75.1	157.9	751.7	729.6	1,746.2	2,397.5	43.0%	30.4%
Total Revenues	198.8	291.9	1,462.9	1,464.2	3,022.9	3,700.9	48.4%	39.6%
Expenditures:								
Administration	3.3	4.4	36.6	34.1	74.3	76.3	49.3%	44.7%
Operations	(0.6)	(1.3)	13.9	14.1	28.4	28.8	48.9%	49.0%
Transfers to Other State Agencies	28.9	24.0	128.5	108.5	210.6	192.1	61.0%	56.5%
Division of Motor Vehicles	7.7	6.3	54.8	49.5	91.9	99.6	59.6%	49.7%
State Highway Maintenance	43.2	36.3	320.7	326.6	793.8	710.2	40.4%	46.0%
State Highway Construction	11.8	11.8	113.8	136.5	439.9	460.2	25.9%	29.7%
Federal Aid - Highway Construction	89.8	73.5	718.9	672.3	2,455.3	2,939.8	29.3%	22.9%
State Aid and Obligations	6.1	24.9	154.9	160.3	396.8	380.5	39.0%	42.1%
Other Expenditures	2.1	2.0	17.2	26.6	49.3	122.8	34.9%	21.6%
Debt Service	—	—	—	—	—	—	—	—
Total Expenditures	192.3	181.9	1,559.3	1,528.5	4,540.3	5,010.3	34.3%	30.5%
Excess of Revenues Over/(Under)								
Expenditures	6.5	110.0	(96.4)	(64.3)	(1,517.4)	(1,309.4)		
Anticipation of Revenues :								
Cash-flow Contract	—	—	—	—	28.0	28.0		
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	1,013.5	936.7		
Beginning Balance	381.2	200.2	484.1	374.5	484.1	374.5		
Ending Balance	\$ 387.7	\$ 310.2	\$ 387.7	\$ 310.2	\$ 8.2	\$ 29.8		

[1] Multi-year budget.

January 31, 2003



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
HIGHWAY TRUST FUND**

January 31, 2003

(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 213.0	Due to Highway Fund	\$ 27.5
Accounts Receivable	3.4		
Other Assets	0.7		
		Total Liabilities	<u>27.5</u>
		Fund Balance:	
		Fund Balance - July 1, 2002	477.3
		Excess of Revenue Over/(Under) Expenditures -	
		Seven Months Ended January 31, 2003	<u>(287.7)</u>
		Total Fund Balance	<u>189.6</u>
Total Assets	<u>\$ 217.1</u>	Total Liabilities and Fund Balance	<u>\$ 217.1</u>

SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION HIGHWAY TRUST FUND

For the Months of January 2003 and 2002, and the Seven Months Ended January 31, 2003 and 2002

(Expressed in Millions)

	Month		Year-To-Date		[2] Authorized Budget		Percent of Budget Realized/Expended	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
Revenues:								
Highway Use Tax	\$ 48.3	\$ 47.4	\$ 318.7	\$ 317.1	\$ 579.4	\$ 572.0	55.0%	55.4%
Gasoline Tax	22.6	24.6	165.9	174.2	287.1	299.3	57.8%	58.2%
Total Taxes	<u>70.9</u>	<u>72.0</u>	<u>484.6</u>	<u>491.3</u>	<u>866.5</u>	<u>871.3</u>	55.9%	56.4%
Motor Vehicle Title Fees	6.4	6.3	44.3	43.7	81.1	81.9	54.6%	53.4%
Treasurer's Investments	(1.4)	2.6	8.8	18.0	15.0	24.9	58.7%	72.3%
Lien Recording	0.2	0.2	1.3	1.2	2.2	2.1	59.1%	57.1%
Miscellaneous Registration Fees	0.8	0.8	5.6	5.6	10.1	10.2	55.4%	54.9%
Transfer from Highway Fund	—	—	—	—	—	—	—	—
Other Non-Tax	—	(0.3)	0.2	(0.3)	3.8	4.2	5.3%	(7.1%)
Total Non-Tax	<u>6.0</u>	<u>9.6</u>	<u>60.2</u>	<u>68.2</u>	<u>112.2</u>	<u>123.3</u>	53.7%	55.3%
Revenue Bonds - Authorized and Unissued	—	—	—	—	700.0	700.0	—	—
Total Revenues	<u>76.9</u>	<u>81.6</u>	<u>544.8</u>	<u>559.5</u>	<u>1,678.7</u>	<u>1,694.6</u>	32.5%	33.0%
Expenditures:								
Program Administration	9.0	8.0	16.7	15.0	35.8	34.1	46.6%	44.0%
Intrastate Highway System	12.1	13.3	130.8	146.1	660.0	817.2	19.8%	17.9%
Secondary Highway System	3.3	3.6	42.0	55.9	151.6	173.6	27.7%	32.2%
Urban Highway System	8.0	20.4	74.4	100.2	702.3	811.6	10.6%	12.3%
State Aid-Municipalities	—	—	42.7	47.7	77.5	96.7	55.1%	49.3%
Transfer to General Fund	—	—	188.7	171.7	377.4	171.7	50.0%	100.0%
Transfer to Highway Fund	28.2	44.2	227.2	205.4	370.4	429.1	61.3%	47.9%
Debt Service	—	—	4.3	4.7	—	26.1	—	18.0%
Trust Fund Utilization	4.1	0.3	105.7	0.5	383.0	220.0	27.6%	0.2%
Total Expenditures	<u>64.7</u>	<u>89.8</u>	<u>832.5</u>	<u>747.2</u>	<u>2,758.0</u>	<u>2,780.1</u>	30.2%	26.9%
Excess of Revenues Over/(Under)								
Expenditures	12.2	(8.2)	(287.7)	(187.7)	(1,079.3)	(1,085.5)		
Anticipation of Revenues :								
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	602.0	348.9		
Beginning Balance	<u>177.4</u>	<u>557.1</u>	<u>477.3</u>	<u>736.6</u>	<u>477.3</u>	<u>736.6</u>		
Ending Balance	<u>\$ 189.6</u>	<u>\$ 548.9</u>	<u>\$ 189.6</u>	<u>\$ 548.9</u>	<u>\$ —</u>	<u>\$ —</u>		

[2] Multi-year budget.

January 31, 2003

